

DataDirect Networks International Limited

Directors' Report and Financial Statements

For the financial year ended 31 December 2024

DataDirect Networks International Limited

Company Information

Directors	Mary Prado (USA) Ian Angelo (USA)
Company secretary	Mary Prado
Registered number	510901
Registered office	70 Sir John Rogerson's Quay Dublin 2
Independent auditor	BDO Block 3 Miesian Plaza 50-58 Baggot Street Lower Dublin 2 Ireland
Bankers	AIB Bank Centre Ballsbridge Dublin 4
Solicitors	Matheson 70 Sir John Rogerson's Quay Dublin 2

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**Directors' Report
For the financial year ended 31 December 2024**

The directors present their annual report and the audited financial statements for the financial year ended 31 December 2024.

Principal activities

The principal activity of the Company is to provide support services for DataDirect Networks Inc. internationally.

Business review

During the financial year, the Company is principally engaged in supporting the international business of DataDirect Networks. There has been no significant change in activity during the financial year.

Results and dividends

The profit for the financial year, after taxation, amounted to €21,078 (2023 - €19,610).

The directors do not recommend the payment of a final dividend.

Directors, secretary and their interests

The directors who served during the financial year were:

Mary Prado
Ian Angelo

In accordance with the Constitution the directors are not required to retire by rotation. The directors and secretary did not hold any beneficial interest in the shares of the ultimate parent company, DataDirect Networks Inc., during the year.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's principal place of business at 10-12 Rue Andras Beck, Immeuble Le Dynasteur, 92360 Meudon-La-Forêt, France.

Future developments

The directors are satisfied with the year end financial position of the Company and do not anticipate any future material changes in the business of the Company at this time.

Statement on relevant audit information

In accordance with Section 330 of the Companies Act 2014, each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Taxation status

So far as the directors are aware, the Company is a close company within the meaning of the Corporation Tax Act, 1976.

DataDirect Networks International Limited

**Directors' Report (continued)
For the financial year ended 31 December 2024**

Auditor

The auditor, BDO, Statutory Audit Firm, continues in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf by:



Ian Angelo
Director

Date: 23 December 2025



Mary Prado
Director

Date: 23 December 2025

**Directors' Responsibilities Statement
For the financial year ended 31 December 2024**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland - Section 1A'.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board:



Ian Angelo
Director

Date: 23 December 2025



Mary Prado
Director

Date: 23 December 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DataDirect Networks International Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of DataDirect Networks International Limited ('the Company') for the year ended 31 December 2024, which comprise the Balance Sheet as at year ended 31 December 2024, the statement of income and retained earnings for the year ended 31 December 2024 and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

In our opinion the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 Section 1A The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and Companies Act 2014. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority ('IAASA'), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Offices:
103/104 O'Connell St
Limerick, V94 AT85

Brian McEnery (Managing Partner)
Simon Carbery
Stewart Dunne
Chris Fogarty
Patrick Glover

Brian Hughes
Ronan Harbourne
Diarmuid Hendrick
Liam Hession
Ken Kilmartin

Stephen McCallion
Aine McInerney
Teresa Morahan
Ursula Moran
Siobhan Phelan

Donal Ryan
Richard Sammon
Gavin Smyth
Richard Warren-Tangney
Paul Creedon

Other information

Other information comprises information included in the annual report, other than the financial statements and the auditor's report thereon. The directors are responsible for the other information. The other information comprises the information other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion, the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement set on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and

using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.


Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Sammon
*for and on behalf of BDO
Statutory Audit Firm
Block 3, Miesian Plaza,
50-58 Baggot Street Lower,
Dublin 2, D02 Y754*

Date 12/24/2025

DataDirect Networks International Limited

**Statement of Income and Retained Earnings
For the financial year ended 31 December 2024**

	Note	2024 €	2023 €
Turnover	5	<u>358,040</u>	<u>319,666</u>
Gross profit		358,040	319,666
Administrative expenses		<u>(333,872)</u>	<u>(297,780)</u>
Operating profit	6	24,168	21,886
Tax on profit	8	<u>(3,090)</u>	<u>(2,276)</u>
Profit for the financial year		<u>21,078</u>	<u>19,610</u>
Retained earnings at the beginning of the financial year		465,048	445,438
Profit for the financial year		<u>21,078</u>	<u>19,610</u>
Retained earnings at the end of the financial year		<u>486,126</u>	<u>465,048</u>

There were no recognised gains and losses for 2024 or 2023 other than those included in the Statement of Income and Retained Earnings.

Signed on behalf of the board:



Mary Prado
Director



Ian Angelo
Director

Date:

23 December 2025

Date:

23 December 2025

The notes on pages 9 to 19 form part of these financial statements.

DataDirect Networks International Limited

**Balance Sheet
As at 31 December 2024**

	Note	2024 €	2023 €
Fixed assets			
Tangible assets	9	1,833	1,210
Financial assets	10	1,387	1,387
		3,220	2,597
Current assets			
Debtors: amounts falling due within one year	11	472,943	299,366
Cash at bank and in hand	12	141,893	260,392
		614,836	559,758
Creditors: amounts falling due within one year	13	(131,929)	(97,306)
		482,907	462,452
Net current assets		482,907	462,452
Total assets less current liabilities		486,127	465,049
Net assets		486,127	465,049
Capital and reserves			
Called up share capital presented as equity	14	1	1
Profit and loss account	15	486,126	465,048
		486,127	465,049
Shareholders' funds		486,127	465,049

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 section 1A - small entities.

The financial statements were approved and authorised for issue by the board:



Ian Angelo
Director

Date: 23 December 2025



Mary Prado
Director

Date: 23 December 2025

The notes on pages 9 to 19 form part of these financial statements.

**Notes to the Financial Statements
For the financial year ended 31 December 2024**

1. General information

These financial statements comprising the Statement of Income and Retained Earnings, the Balance Sheet, and the related notes constitute the individual financial statements of DataDirect Networks International Limited for the financial year ended 31 December 2024.

DataDirect Networks International Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), which is incorporated in the Republic of Ireland. The registered office is 70 Sir John Rogerson's Quay, Dublin 2. The principal place of business of the Company is 10-12 Rue Andras Beck, Immeuble Le Dynasteur, 92360 Meudon-La-Forêt, France. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 1.

2. Statement of compliance

The financial statements have been prepared in accordance with section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Ireland" (FRS 102) and the Companies Act 2014.

3. Accounting policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 4).

The following principal accounting policies have been applied:

3.2 Financial Reporting Standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of DataDirect Networks Inc. as at 31 December 2024 and these financial statements may be obtained from 9351 Deering Avenue, Chatsworth, California 91311, USA.

**Notes to the Financial Statements
For the financial year ended 31 December 2024**

3. Accounting policies (continued)

3.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

3.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Fixtures and fittings	- 5 years
Computer equipment	- 3 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

3.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

3.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**Notes to the Financial Statements
For the financial year ended 31 December 2024**

3. Accounting policies (continued)

3.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the Balance Sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

3.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**Notes to the Financial Statements
For the financial year ended 31 December 2024**

3. Accounting policies (continued)

3.10 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros (€).

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Income and Retained Earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'administrative expenses'.

3.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

3.12 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

**Notes to the Financial Statements
For the financial year ended 31 December 2024**

3. Accounting policies (continued)

3.13 Taxation

Tax is recognised in the Statement of Income and Retained Earnings except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date in the countries where the Company operates and generates income.

4. Judgements in applying accounting policies and key sources of estimation uncertainty

Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

5. Turnover

An analysis of turnover by class of business is as follows:

	2024	2023
	€	€
Support services	358,040	319,666

All turnover arose from services provided in Ireland to the United States operations.

6. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2024	2023
	€	€
Depreciation of tangible fixed assets	937	1,081
Loss on foreign exchange	712	418
Defined contribution pension cost	10,192	9,912

Notes to the Financial Statements
For the financial year ended 31 December 2024

7. Employees

The average monthly number of employees including directors, during the financial year was as follows:

	2024	2023
	€	€
Administration	<u>2</u>	<u>2</u>

There was no directors' remuneration paid during the year ending 31 December 2024.

Capitalised employee costs during the financial year amounted to €NIL (2023 - €Nil).

8. Taxation

	2024	2023
	€	€
Corporation tax		
Current tax on profits for the year	<u>3,090</u>	<u>2,276</u>
Total current tax	<u>3,090</u>	<u>2,276</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>3,090</u>	<u>2,276</u>

Notes to the Financial Statements
For the financial year ended 31 December 2024

8. Taxation (continued)

Factors affecting tax charge for the financial year

The tax assessed for the financial year is higher than (*2023 - lower than*) the standard rate of corporation tax in Ireland of 12.5% (*2023 - 12.5%*). The differences are explained below:

	2024	2023
	€	€
Profit on ordinary activities before tax	24,168	21,886
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (<i>2023 - 12.5%</i>)	3,021	2,736
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	117	-
Capital allowance	(48)	(460)
Total tax charge for the financial year	3,090	2,276

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

Notes to the Financial Statements
For the financial year ended 31 December 2024

9. Tangible fixed assets

	Fixtures and fittings €	Computer equipment €	Total €
Cost or valuation			
At 1 January 2024	2,425	16,720	19,145
Additions	-	1,560	1,560
At 31 December 2024	<u>2,425</u>	<u>18,280</u>	<u>20,705</u>
Depreciation			
At 1 January 2024	2,425	15,510	17,935
Charge for the financial year	-	937	937
At 31 December 2024	<u>2,425</u>	<u>16,447</u>	<u>18,872</u>
Net book value			
At 31 December 2024	<u>-</u>	<u>1,833</u>	<u>1,833</u>
<i>At 31 December 2023</i>	<u>-</u>	<u>1,210</u>	<u>1,210</u>

10. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 January 2024	1,387
At 31 December 2024	<u>1,387</u>

**Notes to the Financial Statements
For the financial year ended 31 December 2024**

11. Debtors: amounts falling due within one year

	2024	2023
	€	€
Amounts owed by group undertakings	458,013	292,166
Other debtors	14,930	7,200
	<u>472,943</u>	<u>299,366</u>

All debtors are due within one year. All intercompany debtors are due within the Company's normal terms. Intercompany debtors are shown net of impairment in respect of doubtful debts.

12. Cash and cash equivalents

	2024	2023
	€	€
Cash at bank and in hand	141,893	260,392
	<u>141,893</u>	<u>260,392</u>

13. Creditors: amounts falling due within one year

	2024	2023
	€	€
Trade creditors	110	96
Amounts owed to group undertakings	66,673	53,335
Corporation tax	4,870	3,047
Accruals	60,276	40,828
	<u>131,929</u>	<u>97,306</u>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0274% per day. No interest was due at the financial year end date.

The terms of accruals are based on the underlying amounts.

Other amounts included within creditors are not covered by specific note disclosures are unsecured, interest free and repayable on demand.

Notes to the Financial Statements
For the financial year ended 31 December 2024

14. Share capital

	2024 €	2023 €
Authorised		
100 (2023 - 100) Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
1 (2023 - 1) Ordinary share of €1.00	<u>1</u>	<u>1</u>

As at 12 February 2013, the Memorandum and Articles of Association were updated to reflect that the Authorised share capital was reduced to €100 divided into 100 ordinary shares of €1 each, by the cancellation of 99,999 ordinary shares of €1 each which have not been taken.

Ordinary shares

The ordinary shares have no right to fixed income.

15. Reserves

Profit and loss account

The profit and loss account of the Company represents cumulative gains and losses recognised in the Statement of Income and Retained Earnings, net of transfers to/from other reserves and dividends paid.

16. Capital commitments

There were no capital commitments in existence at the year end.

17. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the pension scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €10,192 (2023 - €9,912). Contributions outstanding at year end amounted to €NIL (2023 - €Nil) and are included in creditors.

18. Related party transactions and controlling party

Ultimate controlling party

The ultimate controlling party is DataDirect Networks Inc., a company incorporated in the United States of America.

Key management personnel compensation

The directors' remuneration disclosed in note 7 represents the total compensation paid to key management personnel.

Other related party transactions

DataDirect Networks International Limited is wholly owned within the DataDirect Networks Inc. group. Transactions with the holding company and fellow wholly owned subsidiaries are not disclosed as the Company has taken advantage of the exemptions available under FRS 102 from disclosing such transactions.

**Notes to the Financial Statements
For the financial year ended 31 December 2024**

19. Approval of financial statements

The board of directors approved these financial statements for issue on 23 December 2025.



Certificate of Completion

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